



General Assembly

Substitute Bill No. 201

January Session, 2005

* SB00201PD 042005 *

**AN ACT CONCERNING PROPERTY TAX RELIEF FOR OWNER-
OCCUPIED MULTI-FAMILY DWELLINGS LOCATED IN MUNICIPAL
IMPROVEMENT ZONES.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (*Effective July 1, 2005*) (a) As used in this section:

2 (1) "Improvement zone" means an enterprise zone or railroad depot
3 zone established under chapter 585 of the general statutes, a
4 neighborhood revitalization zone established under chapter 118 of the
5 general statutes or a village district established under section 8-2j of
6 the general statutes; and

7 (2) "Multi-family dwelling" means a building containing between
8 two and four, inclusive, residential units.

9 (b) Any municipality may, by ordinance, provide property tax relief
10 to residents of such municipality, with respect to multi-family
11 dwellings owned and occupied by such residents as their principal
12 residence and located in an improvement zone.

13 (c) Before a municipality adopts an ordinance for such property tax
14 relief, the chief elected official of the municipality shall appoint a
15 committee consisting of not less than five resident taxpayers of such
16 municipality. Such committee shall undertake and complete, not later
17 than sixty days after all members of the committee have been

18 appointed, a study of such property tax relief and shall submit a report
19 on its findings and conclusions to the board of finance or equivalent
20 body of such municipality. Such report shall include the following: (1)
21 Identification of areas within improvement zones where such property
22 tax relief could help provide stabilization, (2) recommendations with
23 respect to the form and extent of such property tax relief, (3)
24 recommendations for the application and approval procedure for such
25 property tax relief, and (4) an analysis of the fiscal effect of such
26 property tax relief on property tax revenue for such municipality. Not
27 later than thirty days after receiving such report, the board of finance
28 or equivalent body shall submit the report and its recommendations
29 concerning the report to the chief elected official and legislative body
30 of the municipality.

31 (d) An ordinance adopted under this section may be amended from
32 time to time, on recommendation of the board of finance or equivalent
33 body of the municipality.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2005</i>	New section

CE *Joint Favorable Subst.-LCO*

PD *Joint Favorable*